

Instructor: Quenton Pulliam Office: C-232E Office Hours: 8:00-9:00 + 11:00-12:00 T&R (may vary) Voice Mail: 615.353.3424 Email: Quenton.Pulliam@nsc.edu Web site: <a href="http://ww2.nsc.edu/pulliam_q">http://ww2.nsc.edu/pulliam_q</a>		
<b>MICROECONOMICS</b> <b>ECON 2020-100</b> <b>Spring 2013</b>		
Day	Date	Assignments: Chapters To Read/Tests/Exams
R	Jan 17	01 - Introduction: What is Economics? + NS Online items & RLDB Test
T	22	01 - continued
R	24	02 - Key Principles of Economics
T	29	03 - Exchange and Markets
R	31	03 - continued
T	Feb 05	03 - continued
R	07	04 - Demand, Supply, and Market Equilibrium
T	12	04 - continued
W	13	<b>Last opportunity to complete Test 1: Chapters 1-4 (11:59 p.m.)</b>
R	14	<b>Review Test 1</b>
T	19	20 - Elasticity: A Measure of Responsiveness
R	21	21 - Market Efficiency and Government Intervention
T	26	21 - continued
W	27	<b>Last opportunity to complete Test 2: Chapters 20-21 (11:59 p.m.)</b>
R	28	<b>Review Test 2</b>
T	Mar 05	23 - Production Technology and Cost
R	07	24 - Perfect Competition
	Mar 11	<b>Spring Break This Week!</b>
T	19	24 - continued
W	20	<b>Mid-Term Exam: Chapters 1-4, 20-21, 23-24 (11:59 p.m.)</b>
R	21	<b>Review Mid-Term Exam</b>
M	25	<b>Last opportunity to post a Position Paper in the Discussion area (11:59 p.m.)</b>
T	26	25 - Monopoly and Price Discrimination
R	28	25 - continued
T	Apr 02	26 - Market Entry and Monopolistic Competition
R	04	27 - Oligopoly and Strategic Behavior
M	08	<b>Last opportunity to complete Test 3: Chapters 25-27 (11:59 p.m.)</b>
T	09	<b>Review Test 3</b>
R	11	28 - Controlling Market Power: Antitrust and Regulation
T	16	30 - Public Goods and Public Choice
R	18	31 - External Costs and Environmental Policy
M	22	<b>Last opportunity to complete Test 4: Chapters 28, 30-31 (11:59 p.m.)</b>
T	23	<b>Review Test 4</b>
R	25	32 - The Labor Market, Income, and Poverty
T	30	33 - Beyond Perfect Competition: Unions, Monopsony, and Imperfect Information
M	May 06	<b>Final Exam: emphasizes chapters 25-28 &amp; 30-33 (available until 11:59 p.m.)</b>

Many resources are available within NS Online which will be helpful as the semester progresses, including: study suggestions for each test and exam, access to all tests and exams, class notes, instructor's notes, PowerPoint slides, practice tests, and more.

**COURSE NAME: ECON 2020 MICROECONOMICS****CREDIT HOURS: 3****COURSE DESCRIPTION:**

This course introduces and explores a variety of microeconomic topics, including: supply and demand, market equilibrium, elasticity, decision making by producers and consumers, production cost, market structures, public policy, the labor market, distribution of income, environmental policy, market efficiency and government intervention.

Prerequisites: DSPR 0800 and DSPW 0700

**COURSE OUTCOMES:**

Course outcomes will be pursued through a combination of lecture, class discussion, student presentations of selected cases or topics, and written assignments. Students will participate in activities designed to enhance their abilities in communication, critical thinking, and problem solving.

After completing ECON 2020, students should be able to:

1. State the Laws of Supply and Demand and explain the concept of equilibrium.
2. Identify and explain the basic principles of economics.
3. Enumerate and explain the three economic choices.
4. Relate the concept of elasticity to supply and demand theory.
5. Identify the four basic market structures and describe the characteristics of each.
6. List and explain the primary reasons for the distribution of income.

The following are detailed course competencies to support the course outcomes:

1. Define both positive and normative economic analysis and explain the difference.
2. Explain the scarcity principle and why scarcity is the fundamental economic problem.
3. Discuss the principle of opportunity cost and provide examples.
4. Interpret the production possibilities curve and explain how the graph embodies the principles of scarcity and opportunity cost.
5. Define the marginal principle and apply it in an economic analysis.
6. Identify and explain the three economic systems.
7. State the Laws of Supply and Demand and explain the concept of equilibrium.
8. Relate the concept of elasticity to supply and demand theory.
9. Provide examples of how government intervention can create shortages and surpluses in markets.
10. Differentiate between public and private goods and provide examples of each.
11. Describe the basic concepts of production and associated costs.
12. List the characteristics of the four market structures.
13. Identify the primary reasons for the distribution of income.

## **COURSE OUTLINE:**

- I. Introduction and Key Principles
  - A. Introduction: What is Economics?
  - B. The Key Principles of Economics
  - C. Exchange and Markets
  - D. Demand, Supply, and Market Equilibrium
- II. A Closer Look at Demand and Supply
  - A. Elasticity: A Measure of Responsiveness
  - B. Market Efficiency and Government Intervention
- III. Market Structures and Pricing
  - A. Production Technology and Cost
  - B. Perfect Competition
  - C. Monopoly and Price Discrimination
  - D. Market Entry and Monopolistic Competition
  - E. Oligopoly and Strategic Behavior
  - F. Controlling Market Power: Antitrust and Regulation
- IV. Externalities and Information
  - A. Public Goods and Public Choice
  - B. External Costs and Environmental Policy
- V. The Labor Market and Income Distribution
  - A. The Labor Market, Income, and Poverty
  - B. Unions, Monopsony and Imperfect Information

**TEXTBOOK: *Economics – Principles and Tools*** by O’Sullivan et al, 7<sup>th</sup> edition  
ISBN-10: 0132772752 | ISBN-13: 9780132772754

## COURSE REQUIREMENTS

### **ATTENDANCE**

**Classes will begin promptly as scheduled. Please make arrangements to arrive on time. I request that you do not enter and disturb a class after the door is closed.**

If your time piece is faulty, please consult the United States Naval Observatory Atomic Clock at: <http://www.time.gov>. I encourage each of you to attend all scheduled classes this semester. Class discussions will include many items which are not in the textbook; therefore, you must be here in order to receive the full benefit from this course. I expect you to learn much from our discussions which you cannot learn from the textbook alone; therefore, the emphasis on attendance. Class attendance is the only way to benefit from class discussions.

### **TESTS and EXAMS**

Tests are available on the Web via NS Online. Questions are derived from the assignments for the semester. The Final Exam will emphasize assignments after the Mid-Term Exam. Tests and exams must be completed absolutely no later than the deadlines listed in the assignments/semester calendar for your course.

**Important Requirement:** *The Respondus LockDown Browser is required to complete and review the required tests and exams. Please see "Test & Exam Instructions" within NS Online.*

Pop-up blockers and firewalls may prevent access to tests and other items in NS Online; therefore, you should configure them to grant access to NS Online.

- **Online Testing 24/7:** You may complete the online tests (**not exams**) anywhere that you have Internet access. The Mid-Term and Final Exams require a password and must be completed in a testing center. A testing technician will enter the password necessary for you to complete the exam. The online tests and exams are timed and one attempt is allowed. The amount of time allocated begins when you click the link to begin; therefore, you must be prepared to complete the test or exam when you access it. You will be allowed 1 hour and may use one page of notes (8 1/2 X 11 both sides) for each test or exam. You should schedule at least one hour to complete each test or exam.

There are definite advantages to online testing:

- 1) The online tests may be completed wherever you have access to the Internet;
- 2) You may access and complete the tests 24 hours a day until the deadline;
- 3) The tests are graded electronically and available for immediate review; and
- 4) The tests are always available for review as you prepare for the Mid-Term and Final Exams.

Tests 1-4, the Mid-Term and Final Exams ARE REQUIRED and DO count toward your semester grade. The practice tests are optional for extra credit. You may complete the

practice tests as many times as you wish and only the highest grade will count for extra credit. Each attempt will generate a random set of 20 questions. Printing the tests/exams and copy/paste are disabled for security reasons. I did not like to do that but I was having quite a few security problems. I have attempted to find some middle ground between not making them available at all, as some professors do, and trying to maintain a degree of integrity for the tests and exams. I trust that you will understand. You can print and copy/paste the practice tests.

## **PROCTORS**

You may make arrangements with an acceptable proctor if you have truly extraordinary circumstances, rather than mere convenience, and cannot come to campus or an off-campus site to complete the Mid-Term and/or Final Exam. Just about every town, or one nearby, has an acceptable proctor which could include: school teachers, college professors, school administrators (e.g. principals), and librarians. Most community colleges and universities have testing centers which are usually quite willing to proctor an exam. The proctor must have an email address which clearly reflects the name of the institution and the individual's name. You must contact me with your arrangements for a proctor by the third week of the semester.

## **MISSED TEST/EXAM POLICY**

The dates published in the semester calendar are not the due dates; they are the last opportunity to complete a test or exam. I expect that students will not wait until the last opportunity but some always do and often run into unexpected complications. The usual last-minute difficulties each semester include: computer malfunction, had to work late, illness, car troubles, read the calendar date wrong, etc. Believe me, something will happen if you wait until the last day and I do not approve extensions! Tests and exams will not be available after the date published in the Semester Calendar. The lowest test grade for the semester will be substituted for the first missed test. Subsequent missed tests will receive a score of zero. Missed exams will receive a score of zero. Clearly, this is to encourage you not to procrastinate until the deadline.

## **GRADING CRITERIA**

Final grades will be calculated on the following basis:

- A = 900+ points (90%+)
- B = 800-899 points (80-89%)
- C = 700-799 points (70-79%)
- D = 600-699 points (60-69%)
- F = 0-599 points (0-59%)

You can earn a maximum of 1150 points from a combination of the required tests and exams, and opportunities for extra credit. Extra credit points are included at the end of the semester. For example, if you earn 775 points (C) from tests 1-4, the mid term and final exams, and 50 extra credit points for a combined total of 825 points, you will earn a B in the course.

### **Required Tests and Exams:**

- 4 Tests: 400 points possible (100 points each)
- Mid-Term Exam (Testing Center): 300 points possible
- Final Exam (Testing Center): 300 points possible

### **Opportunities for Extra Credit**

**Practice Tests:** You can earn up to 100 additional points by completing practice tests. You may attempt these as many times as you wish and only the highest score will count towards your grade.

**Position Paper:** You can earn up to 50 additional points by composing a position paper and posting it to the Discussion area for the class members to review. Please choose a contemporary topic from our text book or any topic that is relevant to our subject. I encourage you to be selective and choose one which will be interesting and meaningful to you. An excellent reference from the University of Hawaii for composing a position paper is available in the NS Online materials.

I shall grade only those papers which meet the following 5 requirements:

1. Consist of 3-5 pages;
2. Use at least 5 information sources of your choosing (Wikipedia.org is not an acceptable source);
3. Format must be derived from the style manual of your choice, such as: Chicago, Campbell, Keithley, Hacker, Turabian, MLA, or APA;
4. A bibliography, list of references, or footnotes is required; and
5. Submitted absolutely no later than the deadline listed in the Assignments/Semester Calendar.

I have received several plagiarized papers recently. In an attempt to provide a "level playing field" for all students, a copy of all papers will be submitted to [www.Plagiarism.org](http://www.Plagiarism.org) to verify authenticity. Please review the Course Syllabus for the college's honesty policy.

**In short...** compose this paper as you would for an English composition class.

### **Grading Rubrics – Position Paper:**

Content and persuasiveness = 40 points

Grammar, punctuation, spelling, and style = 10 points

### **Course Access, Attendance, and Satisfactory Progress**

Access to the NS Online component for all courses, study aids, tests, and exams will be available on the first day of classes for the semester. The benefit which you can derive from your course is related directly to the effort which you put into your studies.

Attendance, defined as completing assignments on time, is critical to your success. Dates are published for the last opportunity to complete various assignments such as chapters to read, and tests and exams to complete. These dates will not be extended. A student that stops attending (completing assignments on time) during the semester, and does not withdraw, will be assigned a grade of "FA" - Failure, attendance related (unofficial withdrawal). A student that never attends, and does not withdraw, will be assigned a

grade of “FN” - Failure, never attended class (unofficial withdrawal). A student must withdraw officially from a course or the college rather than stop attending. Please refer to the most recent Nashville State catalog for information on withdrawing.

## **NSCC POLICIES:**

### **Student Communication Channels**

It is the student’s responsibility to check NS Online and MyNSCC email on a regular basis. These are the official communication channels between the college and students. Students are responsible for the information communicated through those channels. NS Online contains specific course information and MyNSCC contains information important for other purposes.

### **Early Warning System**

Nashville State Community College has implemented an Early Warning System to notify students via e-mail about academic problems such as poor classroom attendance, poor performance on assignments/tests, poor communication skills, late/missing assignments, and/or lack of classroom participation. Please note that Early Warning Alerts do not affect a student’s academic standing.

### **ADA Compliance Statement**

Nashville State complies with the Americans with Disabilities Act. If you wish to request any special accommodations for any courses in which you are enrolled, contact the Student Disabilities Office at 353.3721.

### **Classroom Misconduct**

Nashville State Community College has a zero tolerance policy for disruptive conduct in the classroom. Students whose behavior disrupts the classroom will be subject to disciplinary sanctions. Please consult your Student Handbook for more specific details. The instructor has primary responsibility for control over classroom behavior and maintenance of academic integrity. He/she can order temporary removal or exclusion from the classroom of any student engaged in disruptive conduct or in conduct which violates the general rules and regulations of the College. Disruptive behavior in the classroom may be defined as, but is not limited to, behavior that obstructs or disrupts the learning environment (e.g., offensive language, harassment of students and professors, repeated outbursts from a student which disrupt the flow of instruction or prevent concentration on the subject taught, failure to cooperate in maintaining classroom decorum, etc.), the continued use of any electronic or other noise or light emitting device which disturbs others (e.g., disturbing noises from beepers, cell phones, palm pilots, lap-top computers, games, etc.).

Please be aware that children are not allowed in class or unattended on campus.

### **Academic Dishonesty (Honor Code)**

Any form of academic dishonesty, cheating, plagiarizing, or other academic misconduct is prohibited. “Plagiarism may result from: (1) failing to cite quotations and borrowed ideas, (2) failing to enclose borrowed language in quotation marks, and (3) failing to put summaries and paraphrases in your own words (A Writer’s Reference 331). Academic

dishonesty may be defined as, but is not limited to, intentionally trying to deceive by claiming credit for the work of another person, using information from a web page or source without citing the reference, fraudulently using someone else's work on an exam, paper, or assignment, recycling your own work from another course, purchasing papers or materials from another source and presenting them as your own, attempting to obtain exams/materials/assignments in advance of the date of administration by the instructor, impersonating someone else in a testing situation, providing confidential test information to someone else, submitting the same assignment in two different classes without requesting both instructor's permission, allowing someone else to copy or use your work, using someone else's work to complete your own, altering documents, transcripts or grades, and forging a faculty/staff member's signature.

In addition to other possible disciplinary sanctions that may be imposed through regular college procedures as a result of academic dishonesty the instructor has the authority to assign an "F" or a "Zero" for the exercise, paper, or examination or to assign an "F" for the course. Students may appeal through the appropriate college grade appeal procedures.

### **Inclement Weather Policy**

In the event of an inclement weather event, check the Nashville State web site home page at [www.nsc.edu](http://www.nsc.edu) for announcements on campus closures. Campus closures will also be announced on local television stations (channels 2, 4, 5, and 17). When classes are cancelled, an online assignment will be posted in NS Online. Check your NS Online email for a message from your instructor regarding your online assignment requirements. Even though classes may be cancelled, some areas, i.e. Testing Center, may be open. However, you should check before commuting to campus. The Vice President for Academic Affairs and the Director of Security are responsible for cancellation decisions during an inclement weather event for the Nashville State main campus and the Southeast campus. Cookeville, Waverly, and Dickson Campus Directors will make class cancellation decisions based on conditions in their respective areas. Decisions about class cancellations are based on actual conditions, not forecasts. The perspective used for making decisions is that of the college as an employer, not as a K-12 institution. Students should use their own best judgment in determining whether to report to campus during inclement weather when classes are not cancelled.